

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND
SOUTHERN DIVISION

_____)	
HARVEST BANK OF MARYLAND,)	Case Number:
)	
Plaintiff,)	8:09-CV-00176-RWT
)	
vs.)	
)	
COUNTRYWIDE HOME LOANS, INC.,)	
)	
Defendant.)	
_____)	

Volume 1

Deposition of
LAWRENCE A. SINGER
Baltimore, Maryland
Wednesday, March 10, 2010
10:00 a.m.

Job No.: 1-175121

Pages: 1 - 197

Reported by: John L. Harmonson, RPR

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Deposition of
LAWRENCE A. SINGER

Held at the offices of:

BALLARD SPAHR, LLP
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Taken pursuant to the Federal Rules of Civil
Procedure, before John L. Harmonson, Registered
Professional Reporter, Notary Public in and for the
State of Maryland, who officiated in administering the
oath to the witness.

1 APPEARANCES

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1 a lot of the decisions the bank makes. In terms of
2 deciding on how much to buy, it's very much a treasury
3 function and allocation function between the lending
4 function of the bank, the treasury function of the
5 bank and executive management of the bank.

6 Mr. Hollerbach being the chief executive
7 officer, he obviously has the say in what we decide to
8 do with excess liquidity.

9 Q. Now, after you decided, or the bank decided
10 which loans to buy off of the list, the bank had an
11 opportunity to review certain documentation associated
12 with each loan; is that correct?

13 A. Yes.

14 Q. And that would have included the credit
15 file and the collateral file; is that correct?

16 A. Can you define those terms?

17 Q. Let me strike the question. I'll ask a
18 different question.

19 What documentation did Countrywide provide
20 to Harvest Bank with respect to each mortgage loan?

21 A. A variety of pieces of information.

22 Q. What was included in that?

1 A. Everything from credit applications through
2 closing documentation.

3 Q. So the loan application would typically be
4 in there?

5 A. Sometimes several of them.

6 Q. Okay. And the closing documents, that
7 would include the deed of trust?

8 A. There may have been times something was
9 missing. So it would help if I could actually see a
10 package, I can go through it with you.

11 Q. Well, how were the documents transmitted to
12 the bank?

13 A. Which documents?

14 Q. The documents that you would review with
15 respect to each loan after you decided you wanted
16 to -- after the bank decided it wanted to purchase it.

17 A. Through a CD.

18 Q. That would be physically shipped to you at
19 the bank?

20 A. Yes.

21 Q. And so on the CD would be various documents
22 associated with the underwriting of the loan and the

1 closing of the transaction?

2 A. Various, yes.

3 Q. And I take it you or somebody at the bank
4 reviewed these files, right?

5 A. Yes.

6 Q. Was it you or was it somebody else?

7 A. Me.

8 Q. When you reviewed them, what were you
9 looking for?

10 A. Credit score, lien position, loan to value,
11 geography. Those were the drivers.

12 Q. Were there ever any loans where you
13 indicated to Countrywide that the bank wanted to buy
14 them and then when you got the CD with the loan
15 documents on it and reviewed it, you went back to
16 Countrywide and said, "We've changed our mind, we
17 don't want this loan based on what's in the file"?

18 A. I don't recall.

19 Q. Were there ever any instances where you
20 reviewed a file that you got on CD from Countrywide
21 with respect to any of the loans and there were items
22 in it that were missing so that you requested more

1 Modifications to deeds of trust, for example. Those
2 pieces of information would be subsequent additions to
3 credit and collateral files.

4 Q. Okay. Which you would receive at a later
5 time after you had already completed your due
6 diligence, correct?

7 A. Yes, that's correct.

8 Q. And so putting that information aside, the
9 subsequent information which you told me there were a
10 few times that you needed to get additional stuff that
11 you hadn't gotten originally, putting that aside, the
12 files that you got to do your due diligence from
13 Countrywide, the disks that were sent to you so that
14 you could review them for your due diligence, did you
15 ever have any problems getting what you needed from
16 Countrywide with respect to those files and that
17 information?

18 A. I don't recall instances of issues.

19 Q. So you don't recall any time where you
20 needed certain documents to do your due diligence and
21 for whatever reason you couldn't get them or didn't
22 get them?

1 A. No. I don't recall that there were issues
2 with getting information that we needed.

3 (Exhibit 19 marked for identification and
4 retained by counsel.)

5 BY MR. SCOTT:

6 Q. Exhibit 19 is a purchase confirmation dated
7 July 28, 2006, for deal No. 2006-07-026. Is that your
8 signature on the second page?

9 A. It looks to be, yes.

10 Q. And this deal included the -- it looks like
11 the Malate loan on Jennifer Lynne Drive in Brunswick,
12 right?

13 A. Yes. This mortgage loan schedule has that
14 loan on it.

15 Q. And the doc type for this loan was
16 preferred, right, according to this chart?

17 A. Yes, according to this chart.

18 Q. By the way, were there any other categories
19 or columns in this chart which you did not understand?

20 A. Can you give me a frame of reference,
21 please?

22 Q. Well, you've told us that you didn't know